

University of South Florida
Board of Trustees
Conference Call
Friday, October 5, 2018
Unofficial Minutes

Chair Brian Lamb convened the USF Board of Trustees conference call at 4:00pm.

Chair Lamb thanked everyone for joining this conference call to approve Greenwood/Asher & Associates, Inc. as the consultant firm to assist in the recruitment of the next President of the University of South Florida.

Chair Lamb asked Dr. Visot to call the roll.

Dr. Visot called roll with the following Trustees present:

Trustee Michael Carrere (via telephone)
Trustee Stephanie Goforth (via telephone)
Trustee Oscar Horton (via telephone)
Trustee Brian Lamb (via telephone)
Trustee Deanna Michael (via telephone)
Trustee Harold Mullis (via telephone)
Trustee Leslie Muma (via telephone)
Trustee John Ramil (via telephone)
Trustee Byron Shinn (via telephone)
Trustee Charles Tokarz (via telephone)
Trustee Nancy Watkins (via telephone)
Trustee Jordan Zimmerman (via telephone)

New Business – Action Items

FL 101 – Consideration of Approval of Greenwood/Asher & Associates, Inc. as the Consultant Firm to assist in the recruitment for the 7th President of the University of South Florida.

Chair Lamb reviewed the process over the next few weeks including convening the search committee, developing a profile while engaging key stakeholders and periodic reports from Trustee Muma. He stressed that the Board will make the final decision. Chair Lamb called on Trustee Muma to present the agenda item.

Trustee Muma informed the Board of the process that he and Vice Chair of the Presidential Search Committee, Rhea Law, spent at least an hour and a half interviewing the three finalist firms (Greenwood/Asher & Assoc, Korn Ferry and Stobeck Pimentel). At the conclusion, they each independently chose Greenwood/Asher & Assoc. Trustee Muma described the criteria that he and Vice Chair Law utilized to choose a firm; he stated that they wanted a firm where the principal of the firm would be the lead consultant, extensive experience with AAU schools, familiarity with Sunshine Laws, a large team (6+ people), all meetings on site, experience with post-hire training, a proven process for background checks, and a great track record for diversity and inclusion. Trustee Muma emphasized the importance of post-hire coaching for continued success.

Trustee Muma invited Vice Chair Rhea Law to share any additional comments about the process for the Board. Law further detailed that the firm they chose had to understand the political standing of a Florida

university president, have no competitive searches during the timeframe, strong research, database and contacts as well as a strong understanding of the process that will take place to transition to a new president.

Trustee Goforth offered caution regarding indirect expenses of the firm outside of the contract.

Trustee Carrere asked if the firm decides how much the President will be paid.

Trustee Muma clarified that the firm will provide a compensation study using current market data with peer and aspirational peer institutions including the other Florida preeminent universities. The final appointment and contract will be submitted for ratification to the Board of Governors.

Gerard Solis stated that General Counsel will be negotiating a contract with the firm and that the price they are asking is reasonable. He explained that they proposed fee is to charge 1/3 of the president's first year cash compensation but that they were also open to a flat fee, which can be negotiated. He also stated that they will add a non-compete clause as well as a clause of not recruiting direct reports for two years.

Trustee Ramil commented that this is a heavy search year so this committee needs to continue to move at a good pace to be competitive.

With no further discussion, Trustee Muma moved to hire Greenwood/Asher % Associates as the consultant firm to assist in the recruitment for the 7th President of the University of South Florida and that the Board authorize management to negotiate and finalize an agreement with Greenwood/Asher & Associates, Inc., that fully meets the needs of the university and is consistent with Board of Governors Regulation 1.002, Presidential Search and Selection. It was seconded by Trustee Horton. FL 101 was unanimously approved by all members present.

Chair Lamb thanks everyone for their participation as well as Trustee Muma and Vice Chair Law for their recommendations to the Board. Having no further business to discuss, the Chair adjourned the conference call meeting of the Board of Trustees.